
HCD HOMECARE LIMITED T/A HOMECARE DIRECT

Abridged Financial Statements

For the Year Ended 31 August 2025

HCD HOMECARE LIMITED T/A HOMECARE DIRECT

Company Information

Director	Michael Harty
Company secretary	SMCQ Limited
Registered number	587072
Registered office	O'Sullivan & Associates 69 Main Street Blackrock County Dublin A94 N6D0
Trading Address	69 Main Street Blackrock County Dublin A94 N6D0
Independent auditors	Patrick Lane & Co Chartered Accountants & Statutory Auditors 69 Main Street Blackrock County Dublin A94 N6D0
Bankers	Bank of Ireland Montrose Stillorgan Road County Dublin D04 W201

HCD HOMECARE LIMITED T/A HOMECARE DIRECT

Contents

	Page
Director's Responsibilities Statement	1
Special Auditors' Report	2 - 6
Abridged Statement of Financial Position	7
Statement of Changes in Equity	8 - 9
Notes to the Abridged Financial Statements	10 - 15

HCD HOMECARE LIMITED T/A HOMECARE DIRECT

Director's Responsibilities Statement For the Year Ended 31 August 2025

The director is responsible for preparing the financial statements in accordance with Irish law and regulations.

Irish company law requires the director to prepare the financial statements for each financial year. Under the law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014.

Under company law, the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company for the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The director is responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board 31 December 2025

Michael Harty
Director

HCD HOMECARE LIMITED T/A HOMECARE DIRECT

Independent Auditors' Special Report to the Members of HCD Homecare Limited T/A Homecare Direct Pursuant to Section 356 of the Companies Act 2014

On 31 December 2025 we reported as auditors of HCD Homecare Limited T/A Homecare Direct to the director of the Company on the abridged financial statements for the year ended 31 August 2025 on pages 7 to 15 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 31 August 2025 on pages 7 to 15 which the director of HCD Homecare Limited T/A Homecare Direct propose to annex to the Annual Return of the Company; and
- (ii) the financial statements to be laid before the Annual General Meeting which form the basis for those abridged financial statements.

Respective responsibilities of Directors and Auditors

It is your responsibility to prepare the abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the director are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the Company and that those abridged financial statements have been properly prepared pursuant to Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the director in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the director those matters we are required to state to him in our report under Section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the director for our work, for this report, or for the opinions we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to annex abridged financial statements to the Annual Return of the Company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion on financial statements

In our opinion the director is entitled under Section 352 of the Companies Act 2014 to annex to the Annual Return of the Company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

Other information

On 31 December 2025 we reported as auditors of HCD Homecare Limited T/A Homecare Direct to the members on the Company's financial statements for the year ended 31 August 2025 to be laid before its Annual General Meeting and our report was as follows:

HCD HOMECARE LIMITED T/A HOMECARE DIRECT

Independent Auditors' Special Report to the Members of HCD Homecare Limited T/A Homecare Direct (continued) Pursuant to Section 356 of the Companies Act 2014

"We have audited the financial statements of HCD Homecare Limited T/A Homecare Direct (the 'Company') for the year ended 31 August 2025, which comprise and the Statement of Financial Position, the Statement of Changes in Equity and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 105 'The Financial Reporting Standard applicable to the Micro-entities Regime' issued in the United Kingdom and Ireland by the Financial Reporting Council.

In our opinion, the financial statements:

- meet the requirements to be presumed under Section 336(3A) of the Companies Act 2014 to give a true and fair view of the assets, liabilities and financial position of the Company as at 31 August 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014 applicable to micro companies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matter - application of true and fair view

The financial statements have been prepared under the micro companies regime which does not require the director or the auditors to consider the inclusion of any disclosures necessary to give a true and fair view where these go beyond the minimum disclosures required by the Companies Act 2014 as applied to micro companies.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

HCD HOMECARE LIMITED T/A HOMECARE DIRECT

Independent Auditors' Special Report to the Members of HCD Homecare Limited T/A Homecare Direct (continued) Pursuant to Section 356 of the Companies Act 2014

Opinion on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Director's Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of director's remuneration and transactions required by sections 307 and 308 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities and restrictions on use

Responsibilities of directors

As explained more fully in the Director's Responsibilities Statement on page 1, the director is responsible for the preparation of the financial statements and for being satisfied that they comply with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime', and the legal requirements applicable to micro company financial statements, and are thereby presumed, in law, to give a true and fair view. The financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures. The financial reporting framework applicable to micro companies is a compliance framework and not a fair presentation framework. The director is responsible for such internal control as he determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

HCD HOMECARE LIMITED T/A HOMECARE DIRECT

Independent Auditors' Special Report to the Members of HCD Homecare Limited T/A Homecare Direct (continued) Pursuant to Section 356 of the Companies Act 2014

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the director.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit."

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

HCD HOMECARE LIMITED T/A HOMECARE DIRECT

Independent Auditors' Special Report to the Members of HCD Homecare Limited T/A Homecare Direct
(continued)
Pursuant to Section 356 of the Companies Act 2014

Patrick Lane

for and on behalf of
Patrick Lane & Co

Chartered Accountants
Statutory Auditors

69 Main Street
Blackrock
County Dublin
A94 N6D0

31 December 2025

HCD HOMECARE LIMITED T/A HOMECARE DIRECT

Abridged Statement of Financial Position As at 31 August 2025

	2025 €	2024 €
Current assets	379,559	512,281
Creditors: amounts falling due within one year	(277,154)	(429,290)
Net current assets	102,405	82,991
Total assets less current liabilities	102,405	82,991
Creditors: amounts falling due after more than one year	(359,337)	(412,543)
Net liabilities	(256,932)	(329,552)
Capital and reserves	(256,932)	(329,552)
Appropriation of Profit and loss account		
	2025 €	2024 €
Profit and loss account brought forward at the beginning of the year	(904,177)	(906,947)
Other movement in the profit and loss account	72,620	2,770
Profit and loss account carried forward at the end of the year	(831,557)	(904,177)

These financial statements have been prepared in accordance with the micro-companies regime.

I, as director of HCD Homecare Limited T/A Homecare Direct, state that:

The Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014 (as a micro company); the Company has done so on the grounds that it is entitled to the benefit of that exemption as a small Company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved on 31 December 2025.

Michael Harty
Director

The notes on pages 10 to 15 form part of these financial statements.

Auditors' Report pages 2 to 6.

HCD HOMECARE LIMITED T/A HOMECARE DIRECT

Statement of Changes in Equity
For the Year Ended 31 August 2025

	Called up share capital	Other reserves	Profit and loss account	Total equity
	€	€	€	€
At 1 September 2024	100	574,525	(904,177)	(329,552)
Comprehensive income for the year				
Profit for the year	-	-	72,620	72,620
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	72,620	72,620
Total transactions with owners	-	-	-	-
At 31 August 2025	100	574,525	(831,557)	(256,932)

The notes on pages 10 to 15 form part of these financial statements.

HCD HOMECARE LIMITED T/A HOMECARE DIRECT

Statement of Changes in Equity
For the Year Ended 31 August 2024

	Called up share capital	Other reserves	Profit and loss account	Total equity
	€	€	€	€
At 1 September 2023	100	574,525	(906,947)	(332,322)
Comprehensive income for the year				
Profit for the year	-	-	2,770	2,770
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	2,770	2,770
Total transactions with owners	-	-	-	-
At 31 August 2024	100	574,525	(904,177)	(329,552)

The notes on pages 10 to 15 form part of these financial statements.

HCD HOMECARE LIMITED T/A HOMECARE DIRECT

Notes to the Abridged Financial Statements For the Year Ended 31 August 2025

1. General information

HCD Homecare Limited is a company limited by shares incorporated in Republic of Ireland. Its registered office is O'Sullivan Associates, 69 Main Street, Blackrock, County Dublin, A94 N6D0. The office address is 69 Main Street, Blackrock, County Dublin A94 N6D0, which is the principal place of business of the company. The nature of the company's operations and its principal activities are the provision of homecare platform services.

The financial statements have been presented in Euro, which is also the functional currency of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 105 'The Financial Reporting Standard applicable to Micro-entities Regime' and Irish statute comprising of the Companies Act 2014.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**Notes to the Abridged Financial Statements
For the Year Ended 31 August 2025**

2. Accounting policies (continued)

2.4 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at transaction price, being the amount loaned plus any material arrangement or legal fees. Subsequent measurement takes account of any repayments of principal and accrued interest, and reductions for impairment or uncollectability.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers and are measured at the transaction price.

HCD HOMECARE LIMITED T/A HOMECARE DIRECT

Notes to the Abridged Financial Statements
For the Year Ended 31 August 2025

3. Intangible assets

	Computer software €
Cost	
At 1 September 2024	145,992
At 31 August 2025	<u>145,992</u>
Amortisation	
At 1 September 2024	145,992
At 31 August 2025	<u>145,992</u>
Net book value	
At 31 August 2025	<u><u>-</u></u>
<i>At 31 August 2024</i>	<u><u>-</u></u>
	Computer software €
Cost	
At 1 September 2023	145,992
At 31 August 2024	<u>145,992</u>
Amortisation	
At 1 September 2023	145,992
At 31 August 2024	<u>145,992</u>
Net book value	
At 31 August 2024	<u><u>-</u></u>
<i>At 31 August 2023</i>	<u><u>-</u></u>

HCD HOMECARE LIMITED T/A HOMECARE DIRECT

Notes to the Abridged Financial Statements
For the Year Ended 31 August 2025

4. Debtors

	2025 €	2024 €
Trade debtors	184,652	180,510
Other debtors	90,243	86,701
Prepayments and accrued income	37,505	21,748
	<u>312,400</u>	<u>288,959</u>

5. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	67,159	223,322
Less: bank overdrafts	(70,411)	(69,047)
	<u>(3,252)</u>	<u>154,275</u>

6. Creditors: Amounts falling due within one year

	2025 €	2024 €
Overdrafts owed to credit institutions	70,411	69,047
Other loans	1,998	1,998
Trade creditors	24,083	16,261
Taxation and social insurance	61,383	351,318
Other creditors	17,477	(69,871)
Accruals	101,802	60,537
	<u>277,154</u>	<u>429,290</u>

HCD HOMECARE LIMITED T/A HOMECARE DIRECT

**Notes to the Abridged Financial Statements
For the Year Ended 31 August 2025**

7. Creditors: Amounts falling due after more than one year

	2025	2024
	€	€
Other loans	245,836	300,778
Accruals	113,501	111,765
	359,337	412,543
	359,337	412,543

8. Share capital

	2025	2024
	€	€
Authorised		
100,000 (2024 - 100,000) Ordinary shares of €1.00 each	100,000	100,000
	100,000	100,000
	100,000	100,000
Allotted, called up and fully paid		
100 (2024 - 100) Ordinary shares of €1.00 each	100	100
	100	100
	100	100

9. Reserves

Other reserves

The other reserves are made up of the capital loan in the amount of €574,525 received from the associated company and the obligation for repayment of this loan has been forgiven. The loan has been transferred to capital reserves as a result.

Profit and loss account

The Profit and Loss account represents the accumulated losses after corporation tax has been deducted or refunded.

10. Appropriation of Profit and loss account

	2025	2024
	€	€
Profit and loss account brought forward at the beginning of the year	(904,177)	(906,947)
Other movement in the profit and loss account	72,620	2,770
	(831,557)	(904,177)
	(831,557)	(904,177)

HCD HOMECARE LIMITED T/A HOMECARE DIRECT

Notes to the Abridged Financial Statements For the Year Ended 31 August 2025

11. Contingent liabilities

Contingent liabilities arising as a result of past events, are not recognised when it (i) is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

At the year ended 31 August 2025, the company was in the process of appealing an assessment for taxes with the Tax Appeal Commission. While the sum in question could be material, based on legal advice, the company cannot calculate with accuracy, the final amount, if any, that will be payable

12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 August 2025.

13. Transactions with directors

The director has a loan account with the company and the amount repayable to him at the year end is €245,936. The balance carried forward at the beginning of the year was €208,014 and repayments during the year amounted to €37,922. The director has agreed to subordinate this loan pending the company's return to profitability and positive cash flow.

14. Director's personal guarantees

The director has not given any personal guarantees in support of finance agreements.

15. Related party transactions

There are no related party transactions.

16. Post balance sheet events

There have been no significant events affecting the company since the financial year-end.

17. Controlling party

The director, Michael Harty, through his 90% shareholding, is in ultimate control of the company.

18. Approval of financial statements

The director approved these financial statements for issue on 31 December 2025